



Sisters of St. Joseph of Carondelet

St. Paul Province

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MEMO

April 5, 2004

To: Office of Thrift Supervision

From: Alternative Investment Committee of
The Sisters of St. Joseph of Carondelet

Re: CRA Exam Requirements

At two and a half hours prior to our regularly scheduled committee meeting our justice office received a communication informing us that "Bank Regulatory Agencies have been asked to exclude banks with up to one billion dollar assets from being tested under CRA tests for lending, servicing and investments." And further that "the regulators themselves have already proposed that banks with a half billion in assets be excluded from the comprehensive CRA exam."

We have strong reservations to this change in regulations. Furthermore, we are convinced that local communities need to discuss the impact of such changes and give ample input to Bank Regulatory Agencies, which in turn, will necessarily pay attention to their comments.

Based on the little information that we received and its proximity to our meeting time we cannot support such action.

Submitted by,

Joanne Tromiczak-Neid

Joanne Tromiczak-Neid (on behalf of Alternative Investment Committee)
Justice Coordinator

Cc: President Bush, Treasury Secretary Snow, NCRC